

**EXHIBIT A
TO
TENNESSEE VALLEY AUTHORITY
NOTICE OF PUBLIC AUCTION**

**YELLOW CREEK PORT INDUSTRIAL PARK
TVA TRACT NO. XYECR-18**

TERMS OF PUBLIC AUCTION

In case of dispute, the decision of the auctioneer will govern. The Tennessee Valley Authority (sometimes hereinafter referred to as "TVA"), as legal agent of the United States of America (sometimes hereinafter collectively referred to as "Grantor"), reserves the right to terminate, cancel, and/or postpone the auction at any time and reserves the right to reject any and all bids.

In the absence of a dispute requiring the decision of the auctioneer, the sale is final, and after the auction there will be no opportunity to raise the bid as permitted in court sales.

The minimum acceptable bid is \$180,060.00.

The Property will be sold to the highest qualified bidder.

On the day of the auction, the successful bidder (sometimes hereinafter referred to as "Purchaser" and sometimes hereinafter referred to as the "Grantee") must make settlement with the clerk of the sale and sign an agreement of purchase and sale.

The Purchaser will be required to make a minimum payment of twenty percent (20%) of the purchase price on the day of the sale and pay the balance within thirty (30) days of the date of the sale. Checks will be accepted.

In the event the high bidder is unable to make the payment required hereunder, the Property may be re-auctioned at TVA's sole option.

Should the Purchaser fail to pay the balance of the purchase price within the time limit established, the down payment may be retained by TVA as liquidated damages resulting from the Purchaser's default in payment.

Fraudulent bidders may be subject to prosecution under applicable federal statutes.

The acreage is believed to be correctly stated; however, the Property is not sold on an acreage basis and no warranty as to acreage is made.

The conveyance document will be delivered or mailed to the Purchaser at the address given to the clerk of the sale within fifteen (15) days from the date the successful bidder pays the purchase price in full.

The deed will contain special warranties of title. Title to the Property was examined by TVA prior to purchase and is believed to be good, but no further warranties or insurance will be furnished by TVA. The Property is sold "AS IS, WHERE IS" with no representations or warranties of any kind.

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TVA does not represent that the Property will be acceptable as security for loans of money or that it will not be rendered unacceptable as such security by reason of the deed provisions and restrictions applicable thereto. While TVA may have suggested or recommended in its advertising or otherwise what it believes to be the highest and best use of the Property, it does not represent or warrant that the same is safe or suitable in any respect for such use.

The Property was acquired by the United States of America by virtue of the following deeds of record in the office of the Chancery Court Clerk of Tishomingo County, Mississippi, as indicated: Warranty Deed from Mary Johnson, widow, et al., for TVA Tract No. PR-378, dated September 5, 1935, of record in Deed Book B-25, page 46; Warranty Deed from C. D. Smith and wife, Bertha Smith, of record in Deed Book B-25, page 295; and Warranty Deed from R. A. Johnson, et al., for TVA Tract No. PR-981, dated March 27, 1937, of record in Deed Book B-26, page 75.

The Property will be conveyed subject to 1) such rights as may be vested in the general public or adjoining owners in any public road running through the Property; 2) a 1904 reservation to W. W. Mangum of all minerals, gas, oil, and rock and the privilege to move and manufacture same; 3) such rights of third parties as would be revealed by a physical inspection or survey of the Property; 4) such rights of third parties as would be revealed by an examination of the public records of Tishomingo County, Mississippi; and 5) any known or unknown encroachments located on the Property.

Grantee, as a condition of the conveyance, will be required within three (3) years from the date of the transfer to invest or cause to be invested a minimum of \$7,000,000 on the Property in support of industrial use, create or cause to be created at least 50 jobs stemming from the operations on the Property, and engage in or cause the engagement of use of the Yellow Creek Port's water transportation services. Grantee shall furnish or cause to be furnished evidence of the investment, job creation, and use of the Yellow Creek Port's water transportation services in writing and to the satisfaction of TVA. In the event Grantee has not made or caused to be made said minimum investment, job creation, and use of the Yellow Creek Port's water transportation services within three (3) years from the date of the transfer, the Grantor, TVA, or their successors and assigns, may reenter and take possession of the Property as if this conveyance had never been made and without repayment of the purchase price.

Grantee, by acceptance of the special warranty deed, will covenant and agree on behalf of itself and its successors and assigns that the following shall constitute real covenants which shall attach to and run with the land and shall be binding upon anyone who may hereafter come into ownership thereof, whether by purchase, devise, descent, or succession:

- (a) Use of said Property shall be limited to industrial purposes only.
- (b) Grantee shall control or cause to be controlled all emissions of pollutants that might be discharged or released directly or indirectly into the atmosphere, into any stream, lake, reservoir, watercourse, or surface or subterranean waters, or into or on the ground from any part of said Property, in full compliance with all applicable standards

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and requirements relating to pollution control of any kind now in effect or hereafter established by or pursuant to federal, state, or local statutes, ordinances, codes, or regulations.

- (c) Grantee shall conduct or cause to be conducted all land-disturbing activities on said Property in accordance with the best management practices as defined by Section 208 of the Clean Water Act and implementing regulations to control erosion and sedimentation so as to prevent adverse impact on water quality and related aquatic interests.
- (d) Grantee shall within three (3) years from the date of the transfer invest or cause to be invested a minimum of \$7,000,000 on the Property in support of industrial use, create or cause to be created at least 50 jobs stemming from the operations on the Property, and engage in or cause the engagement of use of the Yellow Creek Port's water transportation services. Grantee shall furnish or cause to be furnished evidence of the investment, job creation, and use of the Yellow Creek Port's water transportation services in writing and to the satisfaction of TVA.
- (e) Any other terms, conditions, and/or requirements TVA finds necessary to protect its statutory obligations, program requirements, and other interests.